

Signature Ceremony for US-Turkey Trade and Investment Framework Agreement

**Ambassador Charlene Barshefsky
U.S. Trade Representative**

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Good afternoon, Minister Tanrikulu, friends and honored guests. Thank you for coming to this signature ceremony today.

Let me begin by offering my personal condolences and sympathy for the terrible loss Turkey suffered in the earthquake one month ago. A natural disaster anywhere in the world is a terrible thing, but it touches us especially closely when it happens to a friend. I truly admire the courage and spirit with which the Turkish people have responded to this disaster, and I know our governments, and private relief groups from both countries, are working closely together to ensure as full and rapid a recovery as possible.

We are here today, however, to look ahead to the economic relationship our countries will have in the next century.

For fifty years, our relationship has rested upon a very strong foundation of shared values common interest in political and security issues. Turkey's natural geographic role as a bridge among Europe, the Middle East and Central Asia; its historical commitment to freedom and religious tolerance; and its identity as both a European nation and a leader in the Muslim world has made Turkey one of America's most important allies.

Americans and Turks served together in Korea. Our governments were and remain allies in defense of freedom as members of the North Atlantic Treaty Organization. And we are now working closely together to support reform, democratization and peace in Turkey's rather complex neighborhood – Europe and the Balkans, the Caucasus, the Middle East, and the newly independent states of Central Asia.

In recent years, however, these political ties have been joined by a growing economic relationship. I have recently been reading a history of the Ottoman Empire, and found a counsellor to Sultan Mehmed, whose advice is as follows:

“Look with favour on the merchants ... for through their trading the land becomes prosperous, and their wares abound in the world; the excellent fame of the Sultan is carried to surrounding lands, and the wealth within the land is increased.”

We can see this happening in our relationship today. Turkey's exports to the United States have doubled since President Clinton took office. Our overall bilateral trade has grown to more than \$6 billion a year, covering high technology products, agricultural goods, textiles,

finance, telecommunications and virtually every other industrial sector. And as our trade relationship has grown and diversified, the need for consultation and policy coordination has grown with it.

Likewise, the economic geography of Europe and the Middle East are changing. Western Europe is continuing to reduce its internal trade barriers. Turkey's neighbors have begun to liberalize their economies, with Bulgaria joining the WTO in 1996, and Albania, Jordan, Armenia, Georgia, and Moldova all making significant progress towards WTO membership this year. Jordan and Israel are opening joint economic development projects. These are developments profoundly favorable to both our countries, offering the prospect of a more prosperous, stable, and therefore more peaceful region.

Thus, we have a remarkable opportunity. If we work together, we can make the most of a growing bilateral trade relationship; and we can find consensus on the policies that will help us create an open and prosperous region in the decades to come.

And that is why the Trade and Investment Framework Agreement we will sign in just a moment is so important. The TIFA will open a permanent dialogue, and a negotiating forum as appropriate, between the United States and Turkey on the basic issues of trade in the modern world: agricultural and industrial standards; intellectual property rights; customs procedures; services; investment; and much more. It will help Americans invest and trade in Turkey, enable Turks to more easily export to the U.S., and help us coordinate our policies as the region develops and changes.

So I am very pleased to be here today to sign this agreement. I thank you all for coming, and I look forward to a trade relationship with Turkey grows and deepens with each passing year.